

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

February
FY 2006

Monthly Revenue Summary

	<u>FY 06</u>	<u>FY 05</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 83.3	\$ 83.3	\$ -
Highway	\$ 24.5	\$ 15.4	\$ 9.1
Fish & Game	\$ 0.9	\$ 1.0	\$ (0.1)

Current Month Analysis

General & Education Funds	<i>FY06 Actuals</i>	<i>FY06 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 2.3	\$ 3.6	\$ (1.3)
Business Enterprise Tax	8.4	4.7	3.7
Subtotal	10.7	8.3	2.4
Meals & Rooms Tax	13.8	14.1	(0.3)
Tobacco Tax	9.8	10.4	(0.6)
Liquor Sales and Distribution	8.1	8.1	-
Interest & Dividends Tax	0.8	1.0	(0.2)
Insurance Tax	1.9	2.1	(0.2)
Communications Tax	5.7	5.9	(0.2)
Real Estate Transfer Tax	10.6	11.9	(1.3)
Estate & Legacy Tax	0.1	0.6	(0.5)
Court Fines & Fees	1.7	2.4	(0.7)
Securities Revenue	0.6	0.6	-
Utility Tax	0.5	0.5	-
Board & Care Revenue	1.2	1.1	0.1
Beer Tax	0.8	0.9	(0.1)
Racing Revenue	0.2	0.2	-
Other	5.9	5.1	0.8
Transfers from Lottery/Pari-Mutuel	6.5	6.3	0.2
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
State Property Tax	-	-	-
Subtotal	78.9	79.5	(0.6)
Net Medicaid Enhancement Rev	0.2	0.1	0.1
Recoveries	4.2	1.5	2.7
Subtotal	83.3	81.1	2.2
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 83.3	\$ 81.1	\$ 2.2

Unrestricted revenue for the General and Education Funds received during February totaled \$83.3 million, which was above plan by \$2.2 million and even with prior year. Year to date (YTD) unrestricted revenue totaled \$1,066.7 million, which was above both plan and prior year by \$40.4 million and \$35.7 million, respectively.

Business Tax collections for February totaled \$10.7 million, which were \$2.4 million above plan and \$3.8 million above prior year. YTD business tax collections exceed both plan and prior year by \$42.4 million (18.9%) and \$45.9 million (20.8%), respectively. While February does not represent a high volume month for business taxes, as can be seen in the chart on page 2, March is the next critical collection month when calendar year businesses file their 2005 annual returns.

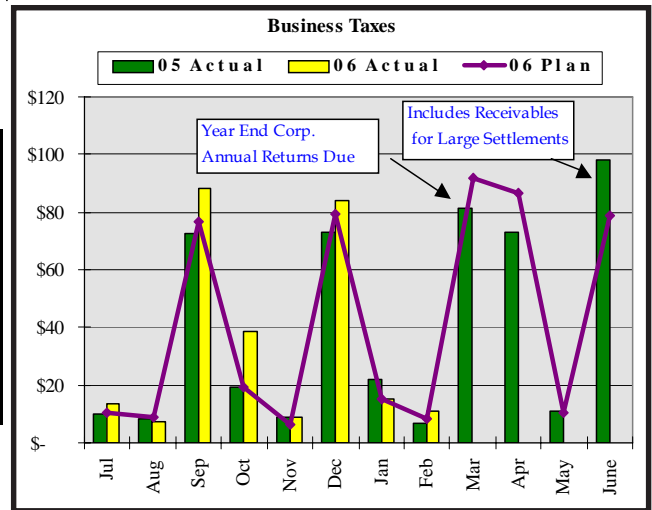
The **Real Estate Transfer Tax (RET)** totaled \$10.6 million for the month, which was below plan by \$1.3 million but above prior year by \$1.2 million (4.2%). YTD revenue from RET totaled \$116.3 million which was also below plan by \$4.7 million but above prior year by \$4.7 million. This is the 2nd consecutive month RET has tracked below plan. (See chart on next page).

During February of the prior year, a quarterly **New Hampshire Hospital Disproportionate Share (DSH)** transaction was processed and generated a net gain of \$7.0 million of Net Medicaid Enhancement revenue. Beginning in fiscal 2006, DSH transactions are no longer budgeted as a source of unrestricted revenue.

RET Growth Analysis

(In Millions)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
FY06	16.6	16.7	17.6	14.8	14.1	14.0	11.9	10.6
Plan	16.6	16.2	17.1	14.9	14.9	13.9	15.5	11.9
Mo over plan	-	0.5	0.5	(0.1)	(0.8)	0.1	(3.6)	(1.3)
%	0%	3%	3%	-1%	-5%	1%	-23%	-11%
YTD Excess	0	0.5	1.0	0.9	0.1	0.2	(3.4)	(4.7)
%	0%	2%	2%	1%	0%	0%	-3%	-4%



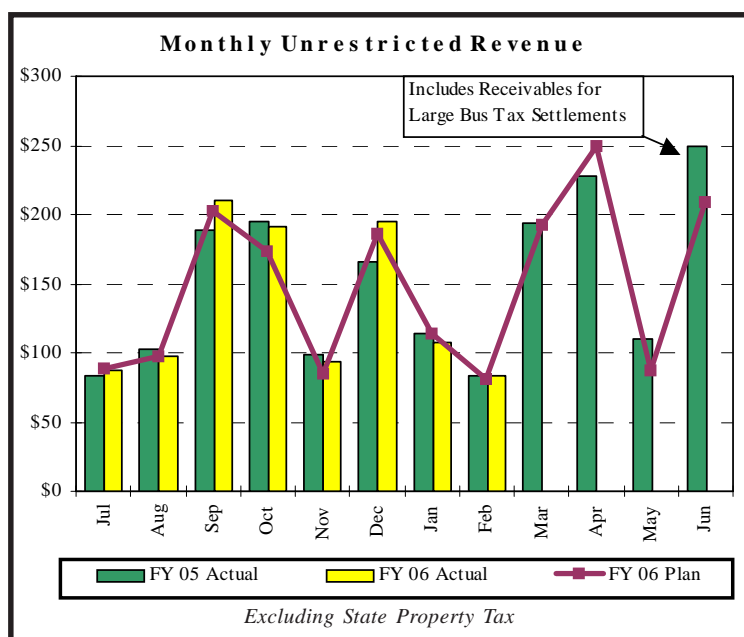
General & Education Funds Comparison to FY 05

General & Education Funds	Monthly			Year-to-Date			
	FY06 Actuals	FY05 Actuals	Inc/(Dec)	FY06 Actuals	FY05 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 2.3	\$ 1.9	\$ 0.4	\$ 108.0	\$ 87.9	\$ 20.1	22.9%
Business Enterprise Tax	8.4	5.0	3.4	158.6	132.8	25.8	19.4%
Subtotal	10.7	6.9	3.8	266.6	220.7	45.9	20.8%
Meals & Rooms Tax	13.8	12.9	0.9	141.3	135.0	6.3	4.7%
Tobacco Tax	9.8	7.1	2.7	98.6	67.0	31.6	47.2%
Liquor Sales and Distribution	8.1	7.5	0.6	82.6	78.0	4.6	5.9%
Interest & Dividends Tax	0.8	0.7	0.1	30.0	25.8	4.2	16.3%
Insurance Tax	1.9	1.9	-	46.8	45.1	1.7	3.8%
Communications Tax	5.7	5.4	0.3	47.1	45.4	1.7	3.7%
Real Estate Transfer Tax	10.6	9.4	1.2	116.3	111.6	4.7	4.2%
Estate & Legacy Tax	0.1	0.6	(0.5)	4.2	8.5	(4.3)	-50.6%
Court Fines & Fees	1.7	1.8	(0.1)	18.4	17.8	0.6	3.4%
Securities Revenue	0.6	0.5	0.1	10.9	10.1	0.8	7.9%
Utility Tax	0.5	0.5	-	4.2	4.1	0.1	2.4%
Board & Care Revenue	1.2	0.7	0.5	9.0	6.8	2.2	32.4%
Beer Tax	0.8	0.8	0.0	8.8	8.6	0.2	2.3%
Racing Revenue	0.2	0.3	(0.1)	1.8	2.4	(0.6)	-25.0%
Other	5.9	4.4	1.5	33.8	32.9	0.9	2.7%
Transfers from Lottery/Pari-Mutuel	6.5	6.5	(0.0)	44.2	42.9	1.3	3.0%
Tobacco Settlement	-	-	-	0.5	0.5	-	0.0%
Utility Property Tax	-	-	-	10.5	11.3	(0.8)	-7.1%
State Property Tax	-	0.2	(0.2)	-	.2	(0.2)	-100.0%
Subtotal	78.9	68.1	10.8	975.6	874.7	100.9	11.5%
Net Medicaid Enhancement Rev	0.2	7.2	(7.0)	73.4	123.1	(49.7)	-40.4%
Recoveries	4.2	1.0	3.2	17.7	11.4	6.3	55.3%
Subtotal	83.3	76.3	7.0	1,066.7	1,009.2	57.5	5.7%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	7.0	(7.0)	-	21.8	(21.8)	-100.0%
Total	\$ 83.3	\$ 83.3	\$ 0.0	\$ 1,066.7	\$ 1,031.0	\$ 35.7	3.5%

Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 83.3	\$ 90.1	\$ 24.7	\$ 24.7	\$ 108.0	\$ 114.8	\$ (6.8)
Business Enterprise Tax	88.2	39.0	70.4	70.4	158.6	109.4	49.2
Subtotal (1)	171.5	129.1	95.1	95.1	266.6	224.2	42.4
Meals & Rooms Tax	136.0	139.0	5.3	5.3	141.3	144.3	(3.0)
Tobacco Tax	45.8	49.7	52.8	48.8	98.6	98.5	0.1
Liquor Sales and Distribution	82.6	83.5	-	-	82.6	83.5	(0.9)
Interest & Dividends Tax	30.0	30.0	-	-	30.0	30.0	-
Insurance Tax	46.8	46.0	-	-	46.8	46.0	0.8
Communications Tax	47.1	47.3	-	-	47.1	47.3	(0.2)
Real Estate Transfer Tax	77.8	80.8	38.5	40.2	116.3	121.0	(4.7)
Estate & Legacy Tax	4.2	4.8	-	-	4.2	4.8	(0.6)
Court Fines & Fees	18.4	19.8	-	-	18.4	19.8	(1.4)
Securities Revenue	10.9	10.9	-	-	10.9	10.9	-
Utility Tax	4.2	4.3	-	-	4.2	4.3	(0.1)
Board & Care Revenue	9.0	7.8	-	-	9.0	7.8	1.2
Beer Tax	8.8	8.8	-	-	8.8	8.8	-
Racing Revenue	1.8	2.3	-	-	1.8	2.3	(0.5)
Other	33.8	33.7	-	-	33.8	33.7	0.1
Transfers from Lottery/Pari-Mutuel	-	-	44.2	43.5	44.2	43.5	0.7
Tobacco Settlement	-	-	0.5	-	0.5	-	0.5
Utility Property Tax	-	-	10.5	11.4	10.5	11.4	(0.9)
State Property Tax	-	-	-	-	-	-	-
Subtotal	728.7	697.8	246.9	244.3	975.6	942.1	33.5
Net Medicaid Enhancement Rev	73.4	72.6	-	-	73.4	72.6	0.8
Recoveries	17.7	11.6	-	-	17.7	11.6	6.1
Subtotal	819.8	782.0	246.9	244.3	1,066.7	1,026.3	40.4
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	-	-	-	-
Total	\$ 819.8	\$ 782.0	\$ 246.9	\$ 244.3	\$ 1,066.7	\$ 1,026.3	\$ 40.4

(1) Excludes Business Tax Cash Settlements of approximately \$33.5 million. These were recorded as a receivable and recognized in FY 2005.



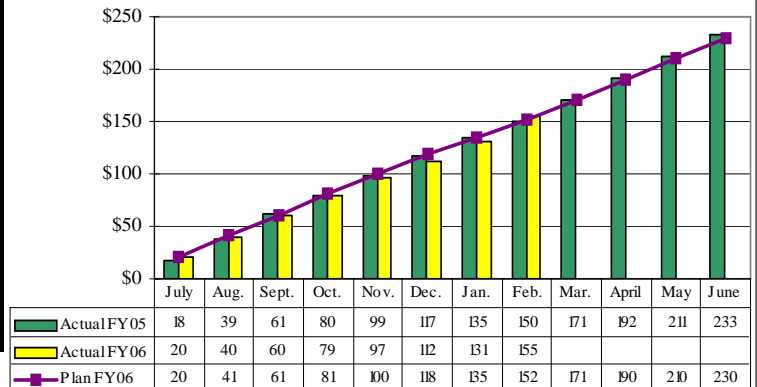
Education Trust Fund Statement of Activity - FY 2006 July 1, 2005 to February 28, 2006	
Description	In Millions
Beginning Surplus (unaudited)	\$ -
Unrestricted Revenue - See above	246.9
Transfers from General Fund Appropriations (net)	-
Expenditures	
Education Grants & Adm Costs	(336.3)
Ending Surplus (Deficit)	\$ (89.4)

Year-to-Date Analysis

Highway Fund

<i>Revenue Category</i>	<i>FY 06 Actuals</i>	<i>FY 06 Plan</i>	<i>Actual vs. Plan</i>
Gasoline Road Toll	\$ 88.1	\$ 88.8	\$ (0.7)
Miscellaneous	10.9	7.0	3.9
Motor Vehicle Fees			
MV Registrations	44.7	42.6	2.1
MV Operators	2.9	4.6	(1.7)
Inspection Station Fees	2.4	2.6	(0.2)
MV Miscellaneous Fees	2.9	2.6	0.3
Certificate of Title	3.1	3.7	(0.6)
Total Fees	56.0	56.1	(0.1)
Total	\$ 155.0	\$ 151.9	\$ 3.1

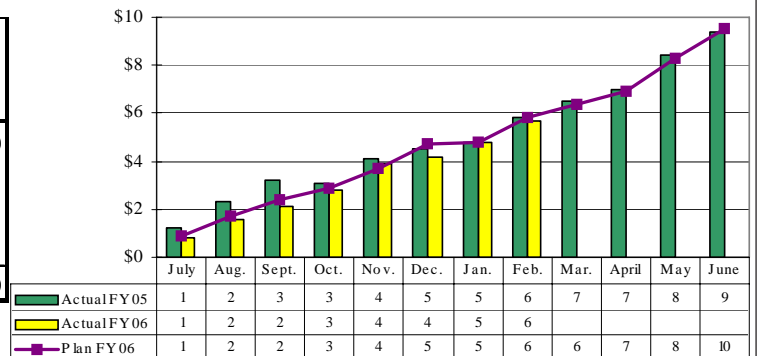
Cumulative Unrestricted Revenue



Fish & Game Fund

<i>Revenue Category</i>	<i>FY 06 Actuals</i>	<i>FY 06 Plan</i>	<i>Actual vs. Plan</i>
Fish and Game Licenses	\$ 4.7	\$ 5.1	\$ (0.4)
Fines and Penalties	0.1	0.1	-
Miscellaneous Sales	0.2	0.2	-
Federal Recoveries Indirect Costs	0.7	0.4	0.3
Total	\$ 5.7	\$ 5.8	\$ (0.1)

Cumulative Unrestricted Revenue



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